

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

Hearing: To Be Scheduled

**NOTICE OF FILING OF
ELEVENTH QUARTERLY INTERIM FEE APPLICATION OF
PIPER JAFFRAY & CO., FINANCIAL ADVISOR TO
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE, FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD JULY 1, 2008 THROUGH SEPTEMBER 30, 2008**

TO: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Unsecured Creditors; (5) Counsel to the Official Committee of Asbestos Personal Injury Claimants; (6) Counsel to the Official Committee of Asbestos Property Damage Claimants; (7) Counsel to the Official Committee of Equity Holders; (8) Counsel to the Debtors-in-Possession Lender; and (9) the Fee Auditor

Piper Jaffray & Co. ("PJC"), has filed and served its Eleventh Quarterly Interim Fee Application for Compensation and Reimbursement of Expenses Incurred for the Period July 1, 2008 through September 30, 2008 seeking payment in the amount of \$150,000.00 and expenses in the amount of \$1,575.96 for a total of \$151,575.96 (the "Application").

This Application is submitted pursuant to the Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement for Expenses for Professionals and Official Committee Members signed April 17, 2002, amending the Court's Administrative Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Allowance and Payment of Monthly Interim Compensation and Reimbursement of Expenses of Professionals, entered May 3, 2001 (collectively, the Administrative Order").

Objections or responses to the Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, Fifth Floor, Wilmington, DE 19801, on or before **December 15, 2008 at 4:00 p.m., Eastern Time.**

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) financial advisor to the FCR, Jason Solganick, Vice President, Piper Jaffray & Co., 150 East 42nd Street, 35th Floor, New York, NY 10017, (ii) co-counsel to David T. Austern, FCR, Roger Frankel, Esquire and Richard H. Wyron, Esquire, Orrick, Herrington & Sutcliffe LLP, 1152 15th Street, NW, Washington, DC 20005 and John C. Phillips, Esquire, Phillips, Goldman & Spence, P.A., 1200 North Broom Street, Wilmington, DE 19806; (iii) co-counsel for the Debtors, David M. Bernick, Esquire, Kirkland & Ellis LLP, 200 East Randolph Drive, Chicago, IL 60601 and Laura Davis Jones, Esquire, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705; (iv) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock &

Lavan LLP, 180 Maiden Lane, New York, NY 10038-4982 and Michael R. Lastowski, Esquire, Duane Morris, LLP, 1100 N. Market Street, Suite 1200, Wilmington, DE 19801-1246; (v) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Blizin, Sumberg, Baena, Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, FL 33131 and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, DE 19899; (vi) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale, 399 Park Avenue, 36th Floor, New York, NY 10022 and Mark Hurford, Esquire, Campbell & Levine, LLC, Chase Manhattan Centre, 15th Floor, 1201 Market Street, Suite 1500, Wilmington, DE 19801; (vi) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins, Sears Tower, Suite 5800, Chicago, IL 60606 and Neil B. Glassman, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. Box 25130, Wilmington, DE 19899; (vii) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, NY 10022; (viii) the Office of the United States Trustee, ATTN: David M. Klauder, Esquire, 844 N. King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801; and (ix) the Fee Auditor, Warren H. Smith, Warren H. Smith and Associates, Republic Center, 325 N. St. Paul, Suite 4080, Dallas, TX 75201.

Any questions regarding this Notice or attachments may be directed to
undersigned counsel.

ORRICK, HERRINGTON & SUTCLIFFE LLP

By: /S/ DEBRA L. FELDER

Roger Frankel, admitted *pro hac vice*
Richard H. Wyron, admitted *pro hac vice*
Debra L. Felder, admitted *pro hac vice*
1152 15th Street, NW
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(202) 339-8400

—and—

PHILLIPS, GOLDMAN & SPENCE, P.A.
John C. Phillips, Jr. (#110)
1200 North Broom Street
Wilmington, DE 19806
(302) 655-4200

*Co-Counsel to David T. Austern,
Future Claimants' Representative*

Dated: November 24, 2008

CERTIFICATE OF SERVICE

I, DEBRA O. FULLEM, do hereby certify that I am over the age of 18, and that on November 25, 2008, I caused the *Notice, Cover Sheet, Eleventh Quarterly Interim Application of Piper Jaffray & Co., Financial Advisor to David T. Austern, Future Claimants' Representative for Compensation for Services Rendered and Reimbursement of Expenses for the Time Period July 1, 2008 through September 30, 2008, Verification, and Exhibits A and B*, to be served upon those persons as shown below and a copy of the *Notice and Cover Sheet* to all parties as shown on the attached Service List.

<p><i>Federal Express</i></p> <p>Laura Davis Jones, Esquire James O'Neil, Esquire Pachulski, Stang, Ziehl, Young & Jones P.C. 919 North Market Street, 16th Floor Wilmington, DE 19899-8705</p>	<p><i>Regular Mail</i></p> <p>Vito I. DiMaio Parcels, Inc. 10th & King Streets P.O. Box 27 Wilmington, DE 19899</p>
<p><i>Federal Express</i></p> <p>David M. Klauder, Esquire Office of the United States Trustee 844 King Street, Suite 2207, Lockbox 35 Wilmington, DE 19801</p>	<p><i>Federal Express and Email:</i> <i>feeaudit@whsmithlaw.com and</i> <i>bruhlander@whsmithlaw.com</i> Bobbi Ruhlander Warren H. Smith & Associates Republic Center 325 N. St. Paul, Suite 1275 Dallas, TX 75201</p>
<p><i>Federal Express and E-mail:</i> <i>william.sparks@grace.com</i> (W.R. Grace & Co.) David B. Siegel W.R. Grace and Co. 7500 Grace Drive Columbia, MD 21044</p>	<p><i>E-mail: nglassman@bayardfirm.com</i> (Local Counsel to DIP Lender) Neil B. Glassman, Esquire The Bayard Firm</p>

<i>E-mail: meskin@camlev.com</i> (Local Counsel to Asbestos Claimants) Marla Eskin, Esquire Campbell & Levine, LLC	<i>E-mail: ttacconelli@ferryjoseph.com</i> (Counsel for Property Damage Claimants) Theodore Tacconelli, Esquire Ferry & Joseph, P.A.
<i>E-mail: mlastowski@duanemorris.com</i> (Counsel to Official Committee of Unsecured Creditors) Michael R. Lastowski, Esquire Duane, Morris & Heckscher LLP	<i>E-mail: currier@klettrooney.com</i> (Counsel for Official Committee of Equity Holders) Teresa K.D. Currier, Esquire Klett Rooney Lieber & Schorling
<i>E-mail: eholtzberg@stroock.com</i> (Official Committee of Unsecured Creditors) Lewis Kruger, Esquire Stroock & Stroock & Lavan LLP	<i>E-mail: pvn1@capdale.com</i> (Official Committee of Personal Injury Claimants) Elihu Inselbuch, Esquire Caplin & Drysdale, Chartered
<i>E-mail: jbaer@kirkland.com</i> (Counsel to Debtor) James H.M. Sprayregen, P.C. Janet S. Baer, Esquire Kirkland & Ellis	<i>E-mail: jsakalo@bilzin.com</i> (Official Committee of Property Damage Claimants) Scott L. Baena, Esquire Bilzin Sumberg Baena Price & Axelrod LLP
<i>E-mail: david.heller@lw.com and carol.hennessey@lw.com</i> (Counsel to DIP Lender) J. Douglas Bacon, Esquire Latham & Watkins	<i>E-mail: pbentley@kramerlevin.com</i> (Counsel to Official Committee of Equity Holders) Philip Bentley, Esquire Kramer Levin Naftalis & Frankel LLP

/S/ DEBRA O. FULLEM

Debra O. Fullem

Orrick, Herrington & Sutcliffe LLP